

**UNITED STATES OF AMERICA**  
**BEFORE THE**  
**BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM**  
**WASHINGTON, DC**

	x	Docket No. 02-010-B-I 3
In the Matter of	:	
	:	
William Chiang (a.k.a.	:	
William W.H. Chiang, a.k.a.	:	
Wen-Hui Chiang)	:	Order of Restitution
	:	Issued Upon Consent
A Former Institution-	:	Pursuant to the Federal
Affiliated Party of	:	Deposit Insurance Act
	:	As Amended
Great Eastern Bank	:	
Flushing, New York	:	
	:	
A State Member Bank	:	
	x	

**WHEREAS**, pursuant to Sections 8(b)(6) of the Federal Deposit Insurance Act, as amended (the "FDI Act") (12 U.S.C. § 1818(b)(6)), the Board of Governors of the Federal Reserve System (the "Board of Governors") issues this Order of Restitution (the "Order") against William Chiang ("Chiang"), a former director and institution-affiliated party, as defined in Section 3(u) of the FDI Act (12 U.S.C. § 1813(u)), of Great Eastern Bank, Flushing, New York ("GEB"), a state member bank, for his alleged breaches of fiduciary duties to GEB and its customers, his alleged violations of law and regulations, and alleged unsafe and unsound banking practices in connection with the approval and disbursement of a \$1 million payment to a business entity in which Chiang and other GEB directors had a direct financial interest, and approval of allegedly misleading records that were created to disguise the true nature of the self-dealing transaction;

**WHEREAS**, by affixing his signature hereunder, Chiang has consented to the issuance of this Order by the Board of Governors and has consented to comply with each and every provision of this Order, and has waived any and all rights he might have pursuant to 12 U.S.C. § 1818 or 12 C.F.R. Part 263, or otherwise (a) to the issuance of restitution Order; (b) to a hearing for the purpose of taking evidence with respect to any matter implied or set forth in this Order; (c) to obtain judicial review of this Order or any provision hereof; and (d) to challenge or contest in any manner the basis, issuance, validity, terms, effectiveness, or enforceability of this Order or any provision hereof;

**NOW, THEREFORE**, prior to the taking of any testimony or adjudication of findings on any issue of fact or law implied or set forth herein, and without this Order constituting an admission of any allegation made or implied by the Board of Governors in connection herewith, and solely for the purpose of settlement of this matter without protracted or extended proceedings:

**IT IS HEREBY ORDERED**, pursuant to Sections 8(b)(6) of the FDI Act that:

1. Chiang shall make restitution to GEB in the sum of \$50,000 (fifty thousand U.S. dollars). A copy of this certified check or money order shall be forwarded to Jennifer J. Johnson, Secretary of the Board, Board of Governors of the Federal Reserve System, Washington, DC 20551.

2. All communications regarding this Order shall be addressed to:

(a) Mr. Thomas Oravez  
Senior Vice President  
Federal Reserve Bank of New York  
33 Liberty Street  
New York, NY 10045

(b) William Chiang  
c/o Lee S. Richards, III, Esq.  
Richards, Spears, Kibbe & Orbe  
One Chase Manhattan Plaza, 57<sup>th</sup> Floor  
New York, NY 10005

with copies to:

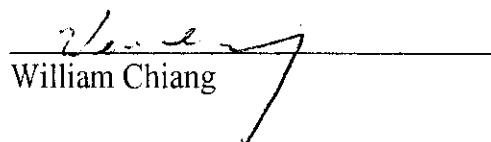
(c) Jodi C. Remer  
Counsel  
Federal Reserve Bank of New York  
Legal Department  
33 Liberty Street  
New York, NY 10045

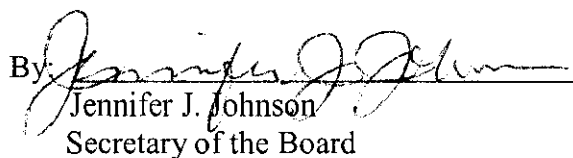
3. The provisions of this Order shall not bar, estop, or otherwise prevent the Board of Governors, or any federal or state agency or department from taking any other action affecting Chiang, provided, however, that the Board of Governors or any other entity of the Federal Reserve System shall not take any further action against Chiang based upon information presently known by the Board of Governors relating to the matters addressed by this Order.

4. Each provision of this Order shall remain effective and enforceable until stayed, modified, terminated, or suspended in writing by the Board of Governors.

By order of the Board of Governors of the Federal Reserve System, effective this 26<sup>th</sup> day of June ~~10th~~, 2002.

BOARD OF GOVERNORS OF THE  
FEDERAL RESERVE SYSTEM

  
William Chiang

By:   
Jennifer J. Johnson  
Secretary of the Board

**UNITED STATES OF AMERICA**  
**BEFORE THE**  
**BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM**  
**WASHINGTON, DC**

_____	) Docket No. 02-010-B-I 4
In the Matter of	)
	)
Paul Lee	) Order of Restitution
	) Issued Upon Consent
A Former Institution-	) Pursuant to the Federal
Affiliated Party of	) Deposit Insurance Act
	) As Amended
Great Eastern Bank	)
Flushing, New York	)
	)
A State Member Bank	)
_____	)

**WHEREAS**, pursuant to Sections 8(b)(6) of the Federal Deposit Insurance Act, as amended (the "FDI Act") (12 U.S.C. §§ 1818(b)(6), the Board of Governors of the Federal Reserve System (the "Board of Governors") issues this Order of Restitution (the "Order") against Paul Lee ("Lee"), a former director and institution-affiliated party, as defined in Section 3(u) of the FDI Act (12 U.S.C. § 1813(u)), of Great Eastern Bank, Flushing, New York ("GEB"), a state member bank, for his alleged breaches of fiduciary duties to GEB and its customers, his alleged violations of law and regulations, and his alleged unsafe and unsound banking practices in connection with the approval and disbursement of a \$1 million payment to a business entity in which Lee and other GEB directors had a direct financial interest and the approval of misleading records that were created to disguise the true nature of the self-dealing transaction;

**WHEREAS**, by affixing his signature hereunder, Lee has consented to the issuance of this Order by the Board of Governors and has consented to comply with each and every provision of this Order, and has waived any and all rights he might have pursuant to 12 U.S.C. § 1818 or 12 C.F.R. Part 263, or otherwise (a) to the issuance of restitution Order; (b) to a hearing for the purpose of taking evidence with respect to any matter implied or set forth in this Order; (c) to obtain judicial review of this Order or any provision hereof; and (d) to challenge or contest in any manner the basis, issuance, validity, terms, effectiveness, or enforceability of this Order or any provision hereof;

**NOW, THEREFORE**, prior to the taking of any testimony or adjudication of findings on any issue of fact or law implied or set forth herein, and without this Order constituting an admission of any allegation made or implied by the Board of Governors in connection herewith, and solely for the purpose of settlement of this matter without protracted or extended proceedings:

**IT IS HEREBY ORDERED**, pursuant to Sections 8(b)(6) of the FDI Act that:

1. Lee shall make restitution to GEB in the sum of \$50,000. This amount represents the principal amount of Lee's financial gain as well as interest because of his alleged breaches of fiduciary duty. A copy of the payment order(s) or wire transfer(s) shall be forwarded to Jennifer J. Johnson, Secretary of the Board, Board of Governors of the Federal Reserve System, Washington, DC 20551.

2. All communications regarding this Order shall be addressed to:

(a) Mr. Thomas Oravez  
Senior Vice President  
Federal Reserve Bank of New York  
33 Liberty Street  
New York, NY 10045

(b) Mr. Paul Lee  
c/o Robert A. Kramer, Esq.  
~~859 Concourse Village West~~ 888 Grand Concourse, Suite 1-0  
Bronx, NY 10451

with copies to:

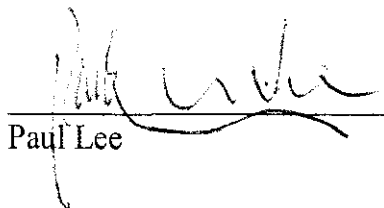
(c) Jodi C. Remer  
Counsel  
Federal Reserve Bank of New York  
Legal Department  
33 Liberty Street  
New York, NY 10045

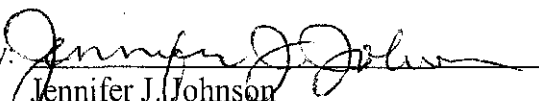
3. The provisions of this Order shall not bar, estop, or otherwise prevent the Board of Governors, or any federal or state agency or department from taking any other action affecting Lee, provided, however, that the Board of Governors shall not take any further action against Lee based upon information presently known by the Board of Governors relating to the matters addressed by this Order.

4. Each provision of this Order shall remain effective and enforceable until stayed, terminated, or suspended in writing by the Board of Governors.

By order of the Board of Governors of the Federal Reserve System, effective this 26<sup>th</sup>  
day of June, 2002.

BOARD OF GOVERNORS OF THE  
FEDERAL RESERVE SYSTEM

  
Paul Lee

By:   
Jennifer J. Johnson  
Secretary of the Board

**UNITED STATES OF AMERICA**  
**BEFORE THE**  
**BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM**  
**WASHINGTON, DC**

	x	Docket No. 02-010-B-15
In the Matter of	:	
	:	
Joseph C.C. Kuo	:	Order of Restitution
	:	Issued Upon Consent
A Former Institution-	:	Pursuant to the Federal
Affiliated Party of	:	Deposit Insurance Act
	:	As Amended
Great Eastern Bank	:	
Flushing, New York	:	
	:	
A State Member Bank	:	
	x	

**WHEREAS**, pursuant to Sections 8(b)(6) of the Federal Deposit Insurance Act, as amended (the "FDI Act") (12 U.S.C. § 1818(b)(6)), the Board of Governors of the Federal Reserve System (the "Board of Governors") issues this Order of Restitution (the "Order") against Joseph C.C. Kuo ("J. Kuo"), a former director and institution-affiliated party, as defined in Section 3(u) of the FDI Act (12 U.S.C. § 1813(u)), of Great Eastern Bank, Flushing, New York ("GEB"), a state member bank, for his alleged breaches of fiduciary duties to GEB and its customers, his alleged violations of law and regulations, and alleged unsafe and unsound banking practices in connection with the approval and disbursement of a \$1 million payment to a business entity in which J. Kuo and other GEB directors had a direct financial interest and the approval of misleading records that were created to disguise the true nature of the self-dealing transaction;

**WHEREAS**, by affixing his signature hereunder, J. Kuo has consented to the issuance of this Order by the Board of Governors and has consented to comply with each and every provision of this Order, and has waived any and all rights he might have pursuant to 12 U.S.C. § 1818 or 12 C.F.R. Part 263, or otherwise (a) to the issuance of restitution Order; (b) to a hearing for the purpose of taking evidence with respect to any matter implied or set forth in this Order; (c) to obtain judicial review of this Order or any provision hereof; and (d) to challenge or contest in any manner the basis, issuance, validity, terms, effectiveness, or enforceability of this Order or any provision hereof;

**NOW, THEREFORE**, prior to the taking of any testimony or adjudication of findings on any issue of fact or law implied or set forth herein, and without this Order constituting an admission of any allegation made or implied by the Board of Governors in connection herewith, and solely for the purpose of settlement of this matter without protracted or extended proceedings:

**IT IS HEREBY ORDERED**, pursuant to Sections 8(b)(6) of the FDI Act that:

1. J. Kuo shall make restitution to GEB in the sum of \$50,000 (fifty thousand U.S. dollars). This amount represents the principal amount of J. Kuo's financial gain as well as interest because of his alleged breaches of fiduciary duty. A copy of this transfer shall be forwarded to Jennifer J. Johnson, Secretary of the Board, Board of Governors of the Federal Reserve System, Washington, DC 20551.

2. All communications regarding this Order shall be addressed to:

(a) Mr. Thomas Oravez  
Senior Vice President  
Federal Reserve Bank of New York  
33 Liberty Street  
New York, NY 10045



(b) Joseph C.C. Kuo  
c/o James R. DeVita, Esq.  
Bryan Cave LLP  
245 Park Avenue  
27<sup>th</sup> Floor  
New York, NY 10167-0034

with copies to:

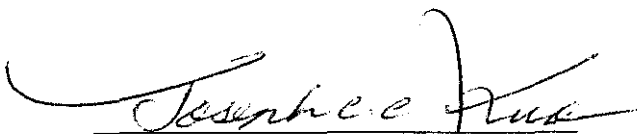
(c) Jodi C. Remer  
Counsel  
Federal Reserve Bank of New York  
Legal Department  
33 Liberty Street  
New York, NY 10045

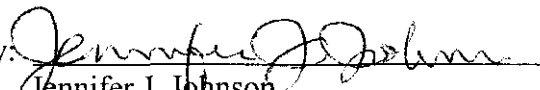
3. The provisions of this Order shall not bar, estop, or otherwise prevent the Board of Governors, or any federal or state agency or department from taking any other action affecting J. Kuo, provided, however, that the Board of Governors shall not take any further action against J. Kuo relating to the matters addressed by this Order.

4. Each provision of this Order shall remain effective and enforceable until stayed, modified, terminated, or suspended in writing by the Board of Governors.

By order of the Board of Governors of the Federal Reserve System, effective this 26<sup>th</sup>  
day of June, 2002.

BOARD OF GOVERNORS OF THE  
FEDERAL RESERVE SYSTEM

  
Joseph C.C. Kuo

By:   
Jennifer J. Johnson  
Secretary of the Board

**UNITED STATES OF AMERICA**  
**BEFORE THE**  
**BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM**  
**WASHINGTON, DC**

	x	Docket No. 02-010-B-I6
In the Matter of	:	
	:	
Lih Yuh Kuo,	:	
a.k.a. Lihli Kuo, a.k.a. Lili Kuo	:	Order of Restitution
	:	Issued Upon Consent
A Former Institution-	:	Pursuant to the Federal
Affiliated Party of	:	Deposit Insurance Act
	:	As Amended
Great Eastern Bank	:	
Flushing, New York	:	
	:	
A State Member Bank	:	
	x	

**WHEREAS**, pursuant to Sections 8(b)(6) of the Federal Deposit Insurance Act, as amended (the "FDI Act") (12 U.S.C. § 1818(b)(6)), the Board of Governors of the Federal Reserve System (the "Board of Governors") issues this Order of Restitution (the "Order") against Lihli Kuo ("L. Kuo"), a former director and institution-affiliated party, as defined in Section 3(u) of the FDI Act (12 U.S.C. § 1813(u)), of Great Eastern Bank, Flushing, New York ("GEB"), a state member bank, for her breaches of fiduciary duties to GEB and its customers, her violations of law and regulations, and unsafe and unsound banking practices in connection with the approval and disbursement of a \$1 million payment to a business entity in which L. Kuo and other GEB directors had a direct financial interest and the approval of misleading records that were created to disguise the true nature of the self-dealing transaction;

**WHEREAS**, by affixing her signature hereunder, L. Kuo has consented to the issuance of this Order by the Board of Governors and has consented to comply with each and every provision of this Order, and has waived any and all rights she might have pursuant to 12 U.S.C. § 1818 or 12 C.F.R. Part 263, or otherwise (a) to the issuance of restitution Order; (b) to a hearing for the purpose of taking evidence with respect to any matter implied or set forth in this Order; (c) to obtain judicial review of this Order or any provision hereof; and (d) to challenge or contest in any manner the basis, issuance, validity, terms, effectiveness, or enforceability of this Order or any provision hereof;

**NOW, THEREFORE**, prior to the taking of any testimony or adjudication of findings on any issue of fact or law implied or set forth herein, and without this Order constituting an admission of any allegation made or implied by the Board of Governors in connection herewith, and solely for the purpose of settlement of this matter without protracted or extended proceedings:

**IT IS HEREBY ORDERED**, pursuant to Sections 8(b)(6) of the FDI Act that:

1. L. Kuo shall make restitution to GEB in the sum of \$50,000 (fifty thousand U.S. dollars). This amount represents the principal amount of L. Kuo's financial gain as well as interest because of her alleged breaches of fiduciary duty. A copy of this certified check or money order shall be forwarded to Jennifer J. Johnson, Secretary of the Board, Board of Governors of the Federal Reserve System, Washington, DC 20551, no later than ten days after this Order is fully executed.

2. All communications regarding this Order shall be addressed to:

(a) Mr. Thomas Oravez  
Senior Vice President  
Federal Reserve Bank of New York  
33 Liberty Street  
New York, NY 10045

- (b) Lih Yuh Kuo  
c/o Gary C. DiLeonardo, Esq.  
118-35 Queens Boulevard  
Forest Hills, NY 11375

with copies to:

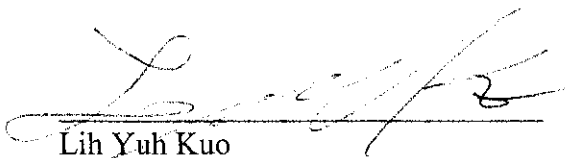
- (c) Jodi C. Remer  
Counsel  
Federal Reserve Bank of New York  
Legal Department  
33 Liberty Street  
New York, NY 10045

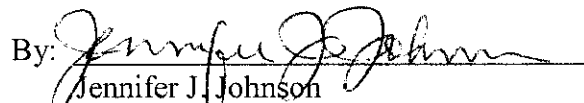
3. The provisions of this Order shall not bar, estop, or otherwise prevent the Board of Governors, or any federal or state agency or department from taking any other action affecting L. Kuo, provided, however, that the Board of Governors shall not take any further action against L. Kuo based upon information presently known by the Board of Governors relating to the matters addressed by this Order.

4. Each provision of this Order shall remain effective and enforceable until stayed, modified, terminated, or suspended in writing by the Board of Governors.

By order of the Board of Governors of the Federal Reserve System, effective this 26<sup>th</sup>  
June  
day of ~~March~~ June, 2002.

BOARD OF GOVERNORS OF THE  
FEDERAL RESERVE SYSTEM

  
Lih Yuh Kuo

By:   
Jennifer J. Johnson  
Secretary of the Board

**UNITED STATES OF AMERICA**  
**BEFORE THE**  
**BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM**  
**WASHINGTON, DC**

_____	x	Docket No. 02-010-B-I 7
In the Matter of	:	
	:	
Ching-Tseh Yao	:	Order of Restitution
	:	Issued Upon Consent
A Former Institution-	:	Pursuant to the Federal
Affiliated Party of	:	Deposit Insurance Act
	:	As Amended
Great Eastern Bank	:	
Flushing, New York	:	
	:	
A State Member Bank	:	
_____	x	

**WHEREAS**, pursuant to Sections 8(b)(6) of the Federal Deposit Insurance Act, as amended (the "FDI Act") (12 U.S.C. § 1818(b)(6)), the Board of Governors of the Federal Reserve System (the "Board of Governors") issues this Order of Restitution (the "Order") against Ching-Tseh Yao ("Yao"), a former director and institution-affiliated party, as defined in Section 3(u) of the FDI Act (12 U.S.C. § 1813(u)), of Great Eastern Bank, Flushing, New York ("GEB"), a state member bank, for his alleged breaches of fiduciary duties to GEB and its customers, his alleged violations of law and regulations, and alleged unsafe and unsound banking practices in connection with the approval and disbursement of a \$1 million payment to a business entity in which Yao and other GEB directors had a direct financial interest and the approval of misleading records that were created to disguise the true nature of the self-dealing transaction;

**WHEREAS**, by affixing his signature hereunder, Yao has consented to the issuance of this Order by the Board of Governors and has consented to comply with each and every provision of this Order, and has waived any and all rights he might have pursuant to 12 U.S.C. § 1818 or 12 C.F.R. Part 263, or otherwise (a) to the issuance of restitution Order; (b) to a hearing for the purpose of taking evidence with respect to any matter implied or set forth in this Order; (c) to obtain judicial review of this Order or any provision hereof; and (d) to challenge or contest in any manner the basis, issuance, validity, terms, effectiveness, or enforceability of this Order or any provision hereof;

**NOW, THEREFORE**, prior to the taking of any testimony or adjudication of findings on any issue of fact or law implied or set forth herein, and without this Order constituting an admission of any allegation made or implied by the Board of Governors in connection herewith, and solely for the purpose of settlement of this matter without protracted or extended proceedings:

**IT IS HEREBY ORDERED**, pursuant to Sections 8(b)(6) of the FDI Act that:

1. Yao shall make restitution to GEB in the sum of \$50,000 (fifty thousand U.S. dollars). This amount represents the principal amount of Yao's financial gain as well as interest because of his alleged breaches of fiduciary duty. A copy of this transfer shall be forwarded to Jennifer J. Johnson, Secretary of the Board, Board of Governors of the Federal Reserve System, Washington, DC 20551.

2. All communications regarding this Order shall be addressed to:

(a) Mr. Thomas Oravez  
Senior Vice President  
Federal Reserve Bank of New York  
33 Liberty Street  
New York, NY 10045

(b) Ching-Tseh Yao  
c/o James R. DeVita, Esq.  
Bryan Cave LLP  
245 Park Avenue  
27<sup>th</sup> Floor  
New York, NY 10167-0034

with copies to:

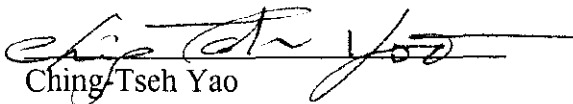
(c) Jodi C. Remer  
Counsel  
Federal Reserve Bank of New York  
Legal Department  
33 Liberty Street  
New York, NY 10045

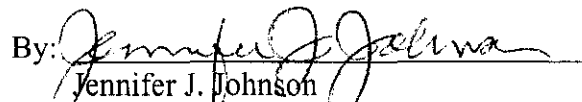
3. The provisions of this Order shall not bar, estop, or otherwise prevent the Board of Governors, or any federal or state agency or department from taking any other action affecting Yao, provided, however, that the Board of Governors shall not take any further action against Yao relating to the matters addressed by this Order.

4. Each provision of this Order shall remain effective and enforceable until stayed, modified, terminated, or suspended in writing by the Board of Governors.

By order of the Board of Governors of the Federal Reserve System, effective this 26<sup>th</sup> day of ~~May~~ June, 2002.

BOARD OF GOVERNORS OF THE  
FEDERAL RESERVE SYSTEM

  
Ching-Tseh Yao

By:   
Jennifer J. Johnson  
Secretary of the Board

#82507